

Message Text

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PAGE 01 ANKARA 03281 291427Z

ACTION EUR-12

INFO OCT-01 ISO-00 IO-13 AGR-05 SP-02 USIA-06 AID-05

EB-08 NSC-05 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02

OPIC-03 LAB-04 SIL-01 PA-01 PRS-01 EURE-00 EA-07

/107 W

-----291442Z 051545 /53

P R 291345Z APR 77

FM AMEMBASSY ANKARA

TO SECSTATE WASHDC PRIORITY 7345

INFO AMCONSUL ADANA

AMCONSUL IZMIR

AMCONSUL ISTANBUL

LIMITED OFFICIAL USE ANKARA 3281

E.O. 11652: N/A

TAGS: EFIN, EALR, PFOR, TU

SUBJECT: TURKEY'S SHORT-TERM PAYMENTS CRISIS

REF: ANKARA 3188

1. AS FURTHER CONFIRMATION OF REFTEL, EMBOFFS WERE TOLD FRIDAY OF SERIOUS CONCERNS OF JAPANESE AND GERMAN COMMERCIAL BANKS AND EXPORTERS REGARDING TURKISH GOVERNMENT'S FOREIGN EXCHANGE CRISIS.

2. COUNSELOR OF JAPANESE EMBASSY TOLD ECON/COMMERCIAL COUNSELOR THAT CITIBANK TOKYO HAS REFUSED TO HONOR SIX OR SEVEN DRAFTS OF JAPANESE TRADING COMPANIES FOR PAYMENT FROM TURKISH CENTRAL BANK ACCOUNT. JAPANESE COUNSELOR SAID JAPANESE TRADING COMPANIES HAD REPORTED TO HIM THAT CITIBANK REFUSAL RESULTED FROM JAPANESE LAW THAT DID NOT PERMIT OVER-DRAFT FACILITIES.

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3. GERMAN ECONOMIC COUNSELOR TOLD ECON/COMM OFFICER THAT GERMAN BANKS FEAR DEFAULT BY TURKISH CENTRAL BANK. HE SAID ONE MAJOR GERMAN BANK HAD ALREADY REFUSED TO GRANT FURTHER OVER-DRAFT FACILITIES TO CENTRAL BANK. CONSEQUENTLY, SEVERAL GERMAN EXPORTERS HAVE BEEN UNABLE TO COLLECT ON OUTSTANDING DRAFTS.

MACOMBER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT REFORM, EXPORTS, NATIONAL ELECTIONS, CONVERTIBLE RESERVES, LIRA, GOVERNMENT DEBTS
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ANKARA03281
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770150-0559
Format: TEL
From: ANKARA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977047/aaaaaeyr.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5fb92fa7-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 ANKARA 3188
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2842367
Secure: OPEN
Status: NATIVE
Subject: TURKEY'S SHORT-TERM PAYMENTS CRISIS
TAGS: EFIN, EALR, PFOR, TU, JA
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/5fb92fa7-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
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22 May 2009
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